HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

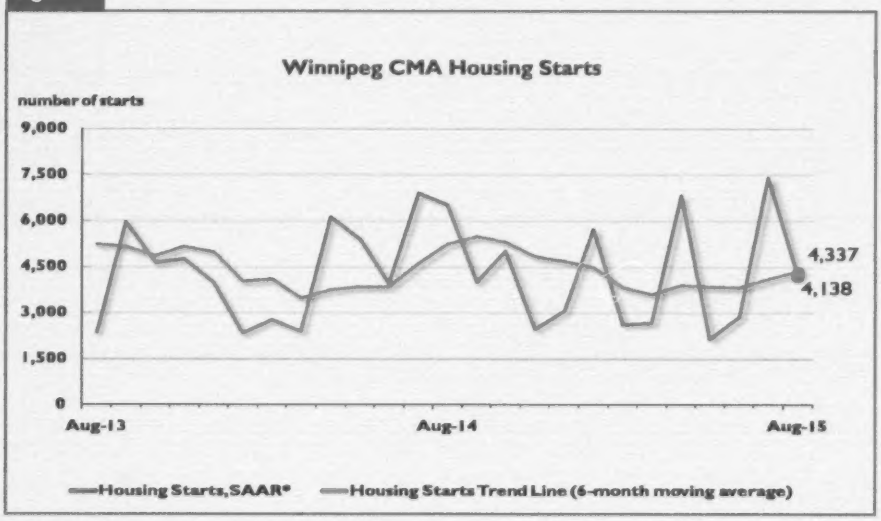
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: September 2015

Highlights

- Total housing starts trended higher in August compared to July due to elevated apartment construction
- Actual housing starts for the first eight months of 2015 were down seven per cent from the corresponding period of 2014
- Inventories of both single-detached and multi-family units for the ownership market were higher in August compared to one year prior

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 4,337 units in August compared to 4,083 in July. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts in Winnipeg rose for the second consecutive month in August supported by the strength of the multi-family sector. As the trend in multi-family construction continues to rise, this sector represents the majority of new home starts in the Winnipeg CMA. Conversely, the trend in single-detached construction has declined as builders face increased competition from the resale market.

Actual housing starts totalled 367 units in August, compared to 595 units started in same month of 2014, representing a decline of 38 per cent. This decrease brought year-to-date total starts through August to 2,847 units, seven per cent lower than the 3,057 units started in the same period a year earlier.

There were 143 single-detached starts in August, 31 per cent fewer than the 207 units started in August 2014. As a result, single-detached starts numbered 1,095 units through the first eight months of 2015 a decline of 15 per cent from the results for the same period of last year. With fewer starts since the beginning of the year, builders concentrated on completing the construction of 1,292 single-detached homes for the ownership market between January and August, seven per cent more than for the same period one year prior.

Figure 2

Source: CMHC

Meanwhile, the number of single-detached absorptions over the same time period was 1,282 units, two per cent fewer than the number absorbed in the first eight months of 2014. With completions outpacing absorptions, the inventory of complete and unabsorbed single-detached homes totalled 247 units at the end of August, a year-over-year increase of 29 per cent. Some of the increase in inventory was a result of more homes being maintained as show homes for the fall Parade of Homes. There were 73 show homes in inventory in August, 38 per cent more than one year ago. Nonetheless, the number of spec homes in inventory at the end of August was 174, up 26 percent under the same comparison.

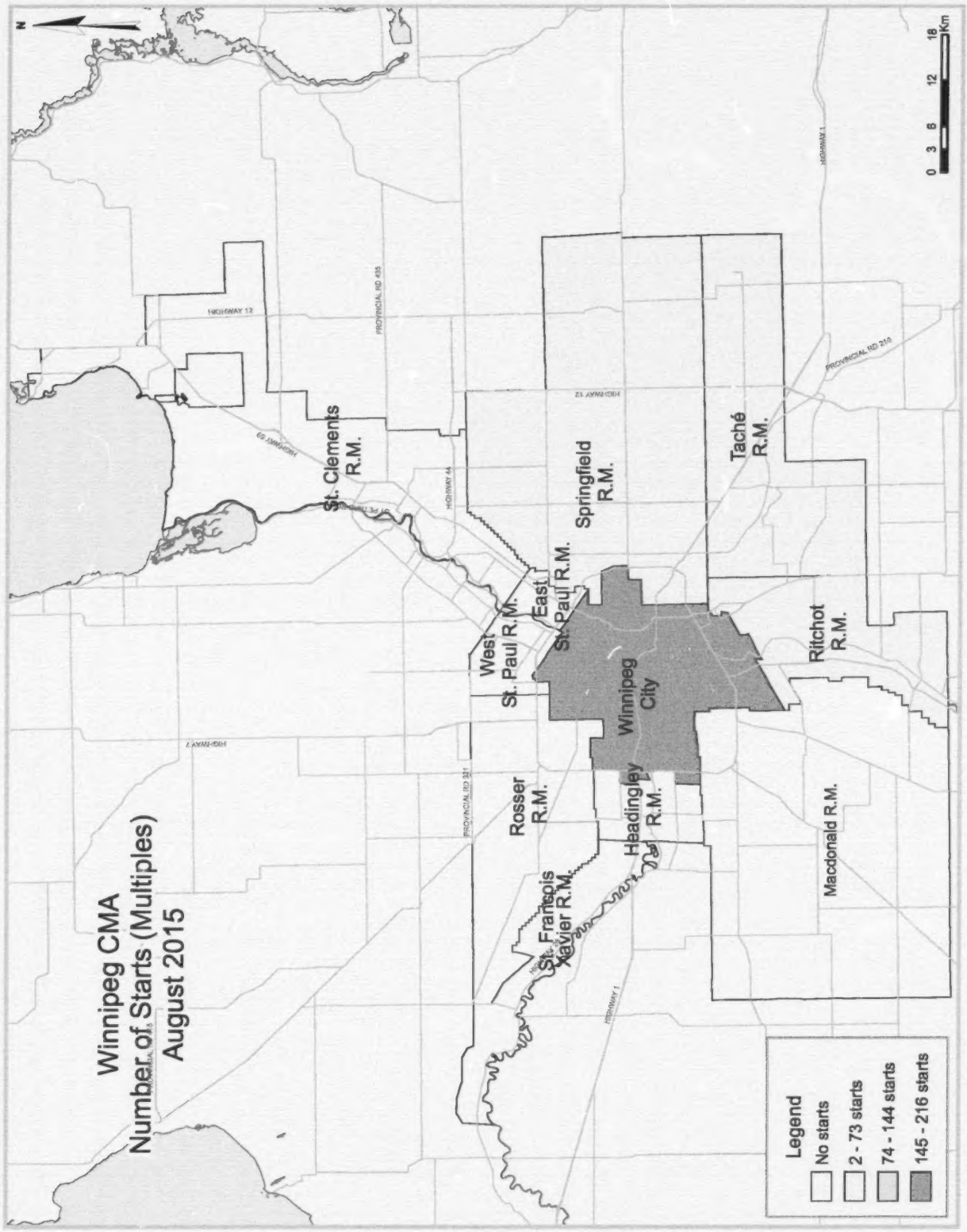
The average absorbed price of a new single-detached home in August 2015 was $479,079, an increase of 5.4 per cent compared to August 2014. A larger share of homes priced above $500,000 being absorbed in August compared to one year prior was largely responsible for the increase. On a year-to-date basis, the average price for a new single-detached home in August was $440,848, up 1.6 per cent from August 2014.

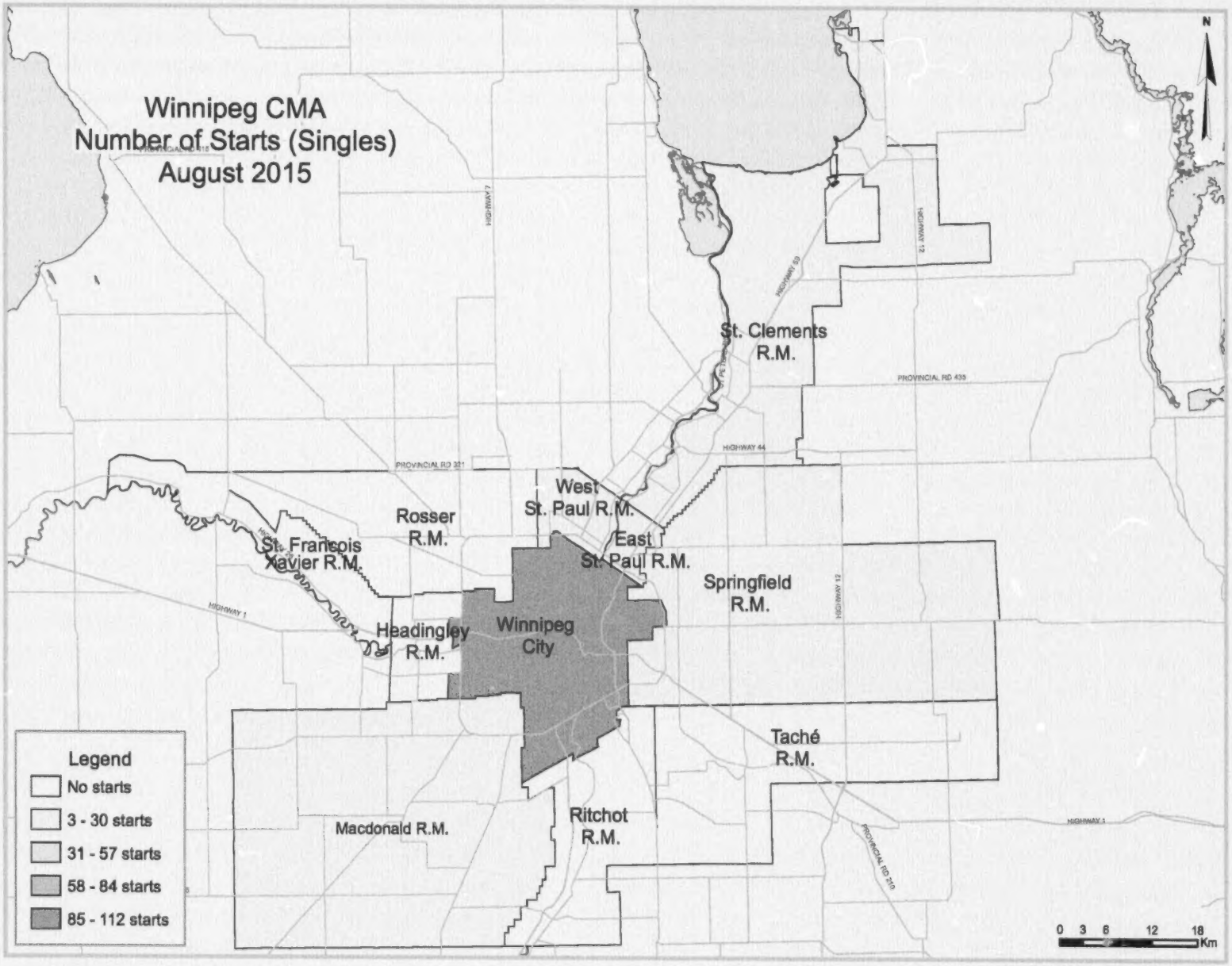
Meanwhile, in the multiple-family sector, which includes semi-detached units, rows, and apartments, construction began on a total of 224 units in August, a decrease of 42 per cent compared to the 388 units started in August 2014. Despite this decrease, the number of multi-family starts in the first eight months of 2015, at 1,752 units, only trails last year's result for the same period by one per cent. Multi-family construction made up 62 per cent of all units started in the Winnipeg CMA through August, up from 58 per cent one year prior.

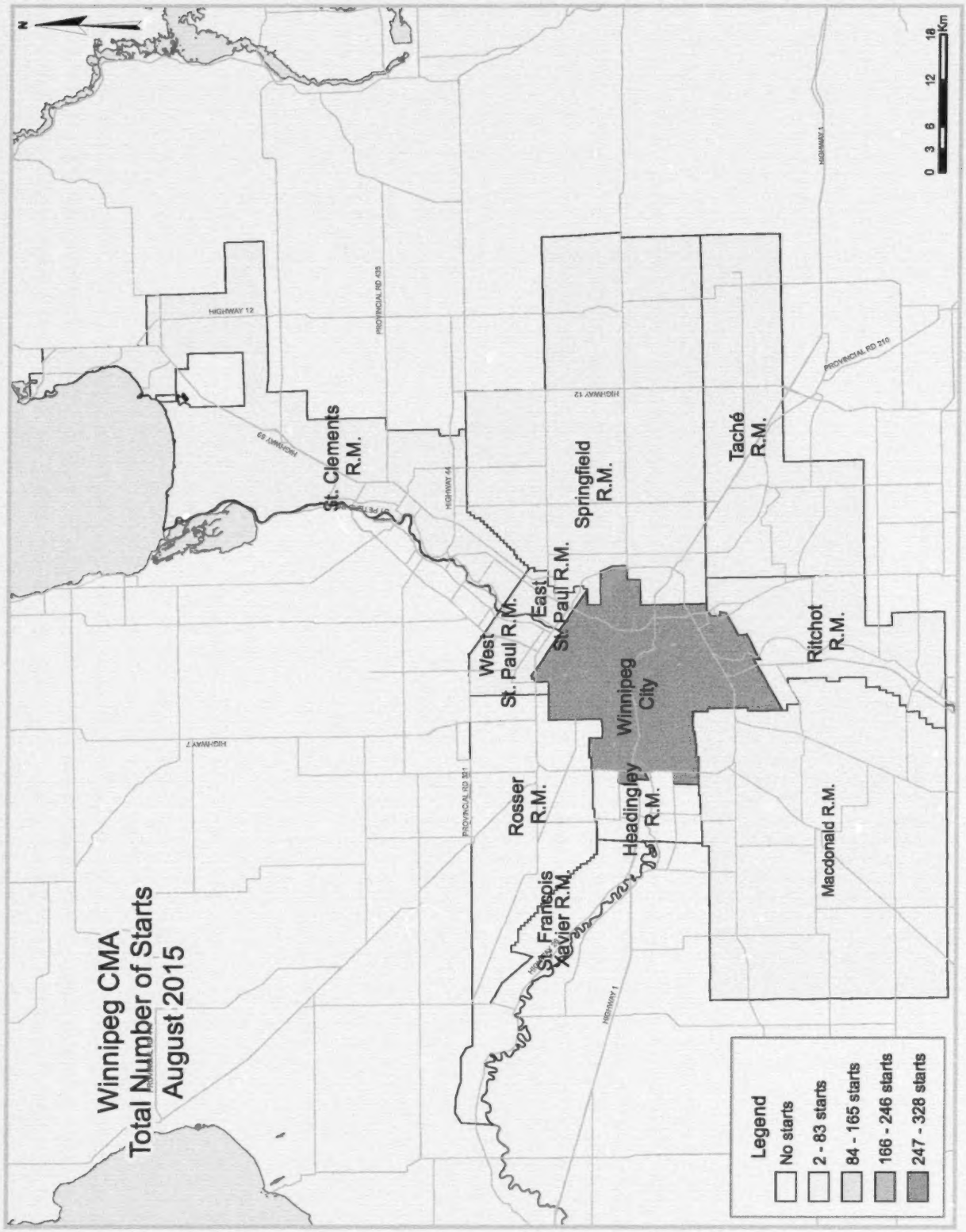
Within the multi-family market, the number of units completed for the ownership market through August was 833, 13 per cent more than the number completed during the same period of 2014. Meanwhile there were 711 units absorbed during the same period, 10 per cent more than one year prior. As a result, the number of complete and unabsorbed multi-family units available for ownership in August was 327, 28 per cent higher than where it stood one year prior.

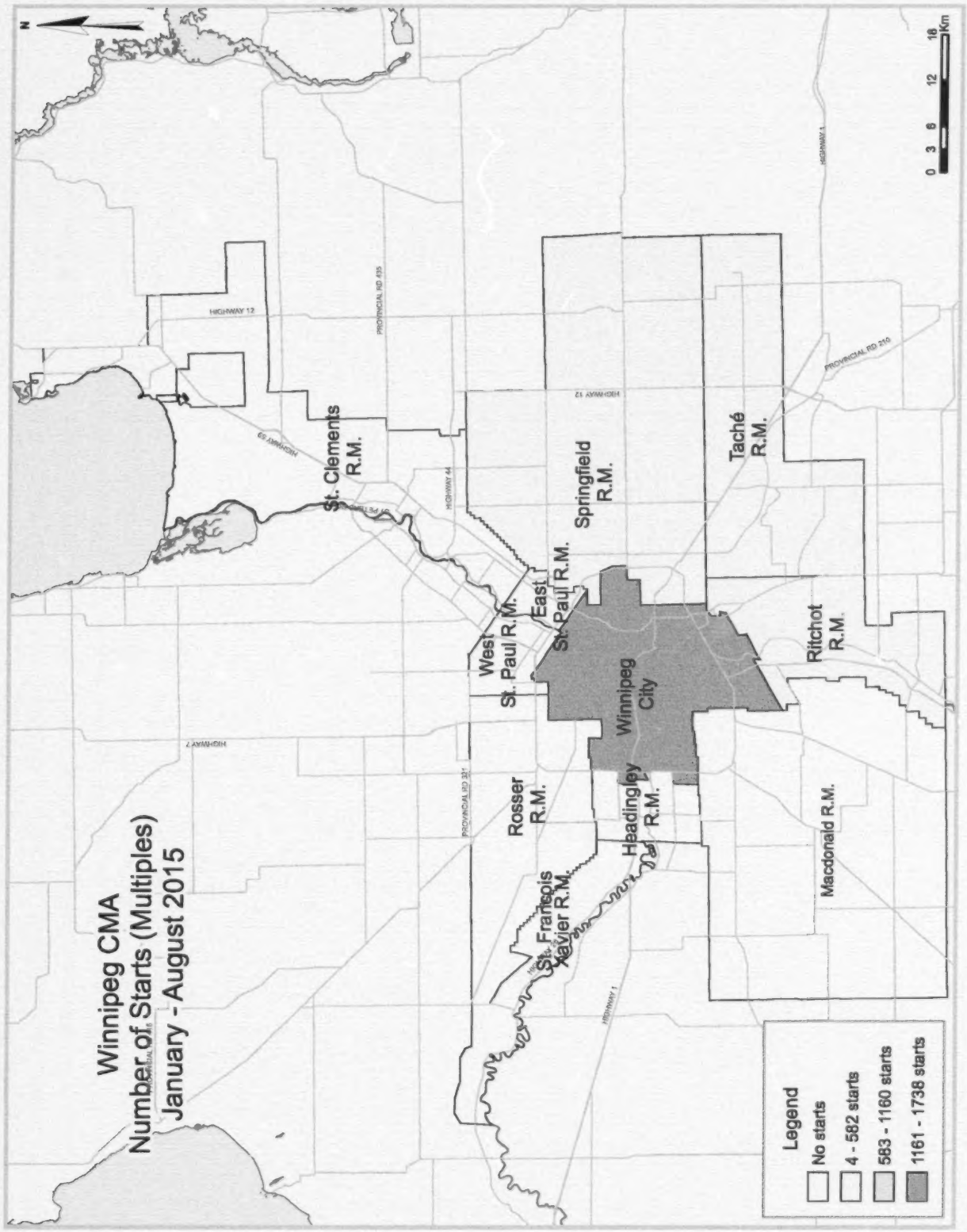
Figure 3

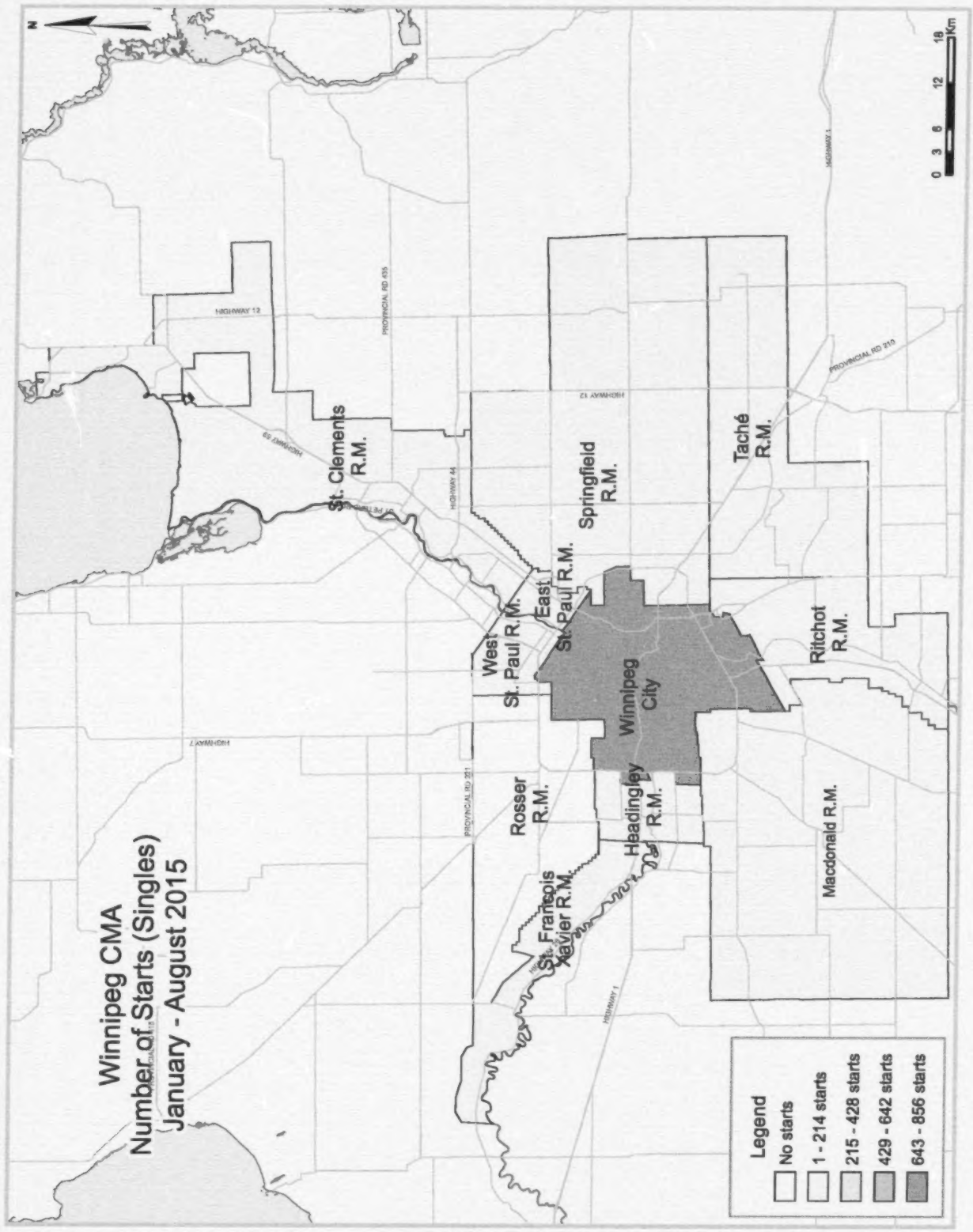
Source: CMHC (*excludes rental)

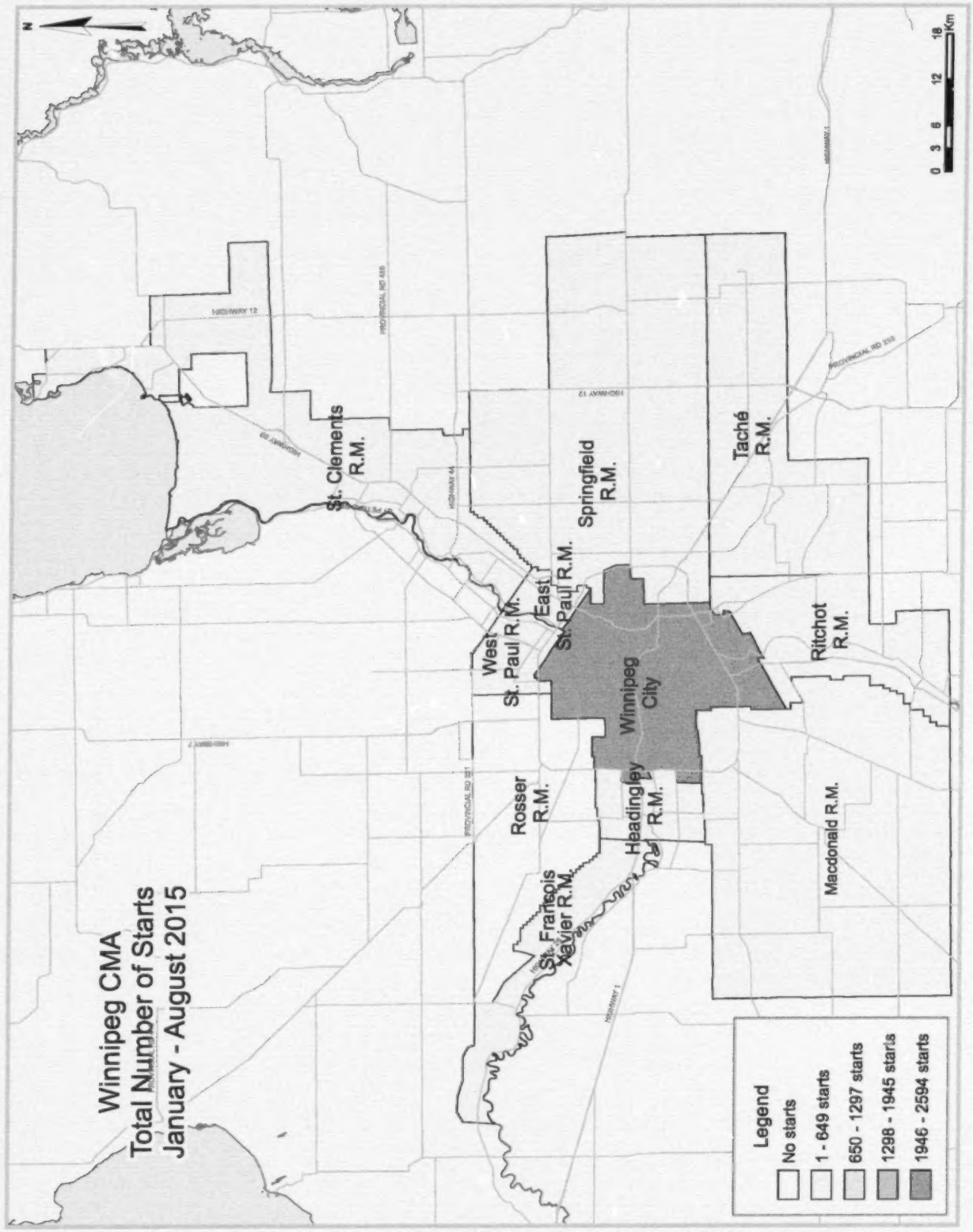

Winnipeg CMA
Number of Starts (Multiples)
August 2015
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
HIGHWAY 59
HIGHWAY 44
HIGHWAY 7
HIGHWAY 1
PROVINCIAL RD 435
PROVINCIAL RD 213
PROVINCIAL RD 221
Legend
No starts
2 - 73 starts
74 - 144 starts
145 - 216 starts


Winnipeg CMA
Number of Starts (Singles)
August 2015
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
PROVINCIAL RD 221
PROVINCIAL RD 435
HIGHWAY 44
HIGHWAY 1
HIGHWAY 7
HIGHWAY 12
HIGHWAY 59
PROVINCIAL RD 206
Legend
No starts
3 - 30 starts
31 - 57 starts
58 - 84 starts
85 - 112 starts
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
August 2015
N
0 3 6 12 18 Km
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 361
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
Legend
No starts
2 - 83 starts
84 - 165 starts
166 - 246 starts
247 - 328 starts


Winnipeg CMA
Number of Starts (Multiples)
January - August 2015
N
0 3 6 12 16 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. François Xavier R.M.
Macdonald R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 59
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
HIGHWAY 7
PROVINCIAL RD 221
Legend
No starts
4 - 582 starts
583 - 1160 starts
1161 - 1738 starts


Winnipeg CMA
Number of Starts (Singles)
January - August 2015
N
0 3 6 12 18 Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
Macdonald R.M.
St. François Xavier R.M.
HIGHWAY 12
PROVINCIAL RD 435
HIGHWAY 44
PROVINCIAL RD 210
HIGHWAY 1
PROVINCIAL RD 221
Legend
No starts
1 - 214 starts
215 - 428 starts
429 - 642 starts
643 - 856 starts


Winnipeg CMA
Total Number of Starts
January - August 2015
St. Clements R.M.
Springfield R.M.
Taché R.M.
West St. Paul R.M.
East St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
Macdonald R.M.
St. François Xavier R.M.
Legend
No starts
1 - 649 starts
650 - 1297 starts
1298 - 1945 starts
1946 - 2594 starts
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) August 2015		
Winnipeg CMA[1]	July 2015	August 2015
Trend[2]	4,083	4,337
SAAR	7,410	4,138
	August 2014	August 2015
Actual		
August - Single-Detached	207	143
August - Multiples	388	224
August - Total	595	367
January to August - Single-Detached	1,288	1,095
January to August - Multiples	1,769	1,752
January to August - Total	3,057	2,847

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA
August 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2015	143	30	4	0	8	180	2	0	367
August 2014	206	2	3	1	14	291	0	78	595
% Change	-30.6	**	33.3	-100.0	-42.9	-38.1	n/a	-100.0	-38.3
Year-to-date 2015	1,095	126	4	0	191	486	108	837	2,847
Year-to-date 2014	1,284	74	3	4	268	918	35	471	3,057
% Change	-14.7	70.3	33.3	-100.0	-28.7	-47.1	**	77.7	-6.9
UNDER CONSTRUCTION									
August 2015	1,055	116	8	0	358	1,624	80	1,363	4,604
August 2014	1,227	78	3	3	449	1,720	44	951	4,475
% Change	-14.0	48.7	166.7	-100.0	-20.3	-5.6	81.8	43.3	2.9
COMPLETIONS									
August 2015	155	2	0	0	25	84	0	24	290
August 2014	150	2	0	1	25	61	14	160	413
% Change	3.3	0.0	n/a	-100.0	0.0	37.7	-100.0	-85.0	-29.8
Year-to-date 2015	1,288	96	7	4	149	581	61	515	2,701
Year-to-date 2014	1,201	56	0	8	184	496	26	404	2,375
% Change	7.2	71.4	n/a	-50.0	-19.0	17.1	134.6	27.5	13.7
COMPLETED & NOT ABSORBED									
August 2015	245	30	6	2	63	228	n/a	n/a	574
August 2014	189	13	0	2	42	201	n/a	n/a	447
% Change	29.6	130.8	n/a	0.0	50.0	13.4	n/a	n/a	28.4
ABSORBED									
August 2015	162	13	0	0	29	115	n/a	n/a	319
August 2014	187	4	0	1	25	77	n/a	n/a	294
% Change	-13.4	**	n/a	-100.0	16.0	49.4	n/a	n/a	8.5
Year-to-date 2015	1,278	67	1	4	163	480	n/a	n/a	1,993
Year-to-date 2014	1,300	43	0	7	199	405	n/a	n/a	1,954
% Change	-1.7	55.8	n/a	-42.9	-18.1	18.5	n/a	n/a	2.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
August 2015	112	28	0	0	8	180	0	0	328
August 2014	143	2	0	1	14	275	0	78	513
East St. Paul R.M.									
August 2015	5	0	0	0	0	0	0	0	5
August 2014	7	0	0	0	0	0	0	0	7
Headingley R.M.									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	4	0	0	0	0	0	0	0	4
MacDonald R.M.									
August 2015	8	0	0	0	0	0	0	0	8
August 2014	3	0	0	0	0	0	0	0	3
Ritchot R.M.									
August 2015	0	2	0	0	0	0	0	0	2
August 2014	14	0	0	0	0	16	0	0	30
Rosser R.M.									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2015	11	0	0	0	0	0	0	0	11
August 2014	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	0	0	0	0	0	0	0	0	0
Springfield R.M.									
August 2015	3	0	0	0	0	0	2	0	5
August 2014	11	0	3	0	0	0	0	0	14
Tache R.M.									
August 2015	0	0	4	0	0	0	0	0	4
August 2014	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
August 2015	4	0	0	0	0	0	0	0	4
August 2014	12	0	0	0	0	0	0	0	12
First Nations									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
August 2015	143	30	4	0	8	180	2	0	367
August 2014	206	2	3	1	14	291	0	78	595

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
August 2015	778	112	4	0	358	1,580	72	1,363	4,267
August 2014	942	66	0	3	410	1,674	9	951	4,055
East St. Paul R.M.									
August 2015	42	0	0	0	0	0	0	0	42
August 2014	41	0	0	0	0	0	0	0	41
Headingley R.M.									
August 2015	10	0	0	0	0	0	0	0	10
August 2014	19	0	0	0	0	0	0	0	19
MacDonald R.M.									
August 2015	31	0	0	0	0	0	0	0	31
August 2014	23	0	0	0	7	0	0	0	30
Ritchot R.M.									
August 2015	24	2	0	0	0	44	6	0	76
August 2014	30	6	0	0	32	16	35	0	119
Rosser R.M.									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	1	0	0	0	0	0	0	0	1
St. Clements R.M.									
August 2015	45	0	0	0	0	0	0	0	45
August 2014	35	0	0	0	0	0	0	0	35
St. Francois Xavier R.M.									
August 2015	1	0	0	0	0	0	0	0	1
August 2014	3	0	0	0	0	0	0	0	3
Springfield R.M.									
August 2015	40	2	0	0	0	0	2	0	44
August 2014	58	6	3	0	0	0	0	0	67
Tache R.M.									
August 2015	28	0	4	0	0	0	0	0	32
August 2014	34	0	0	0	0	30	0	0	64
West St. Paul R.M.									
August 2015	56	0	0	0	0	0	0	0	56
August 2014	41	0	0	0	0	0	0	0	41
First Nations									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
August 2015	1,055	116	8	0	358	1,624	80	1,363	4,604
August 2014	1,227	78	3	3	449	1,720	44	951	4,475

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
August 2015	117	2	0	0	25	84	0	24	252
August 2014	106	0	0	0	22	49	14	160	351
East St. Paul R.M.									
August 2015	6	0	0	0	0	0	0	0	6
August 2014	4	0	0	0	0	0	0	0	4
Headingley R.M.									
August 2015	3	0	0	0	0	0	0	0	3
August 2014	2	0	0	0	0	0	0	0	2
Macdonald R.M.									
August 2015	6	0	0	0	0	0	0	0	6
August 2014	7	0	0	0	3	0	0	0	10
Ritchot R.M.									
August 2015	1	0	0	0	0	0	0	0	1
August 2014	2	0	0	1	0	12	0	0	15
Rosser R.M.									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
August 2015	6	0	0	0	0	0	0	0	6
August 2014	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
August 2015	1	0	0	0	0	0	0	0	1
August 2014	1	0	0	0	0	0	0	0	1
Springfield R.M.									
August 2015	6	0	0	0	0	0	0	0	6
August 2014	11	2	0	0	0	0	0	0	13
Tache R.M.									
August 2015	3	0	0	0	0	0	0	0	3
August 2014	7	0	0	0	0	0	0	0	7
West St. Paul R.M.									
August 2015	6	0	0	0	0	0	0	0	6
August 2014	4	0	0	0	0	0	0	0	4
First Nations									
August 2015	0	0	0	0	0	0	0	0	0
August 2014	0	0	0	0	0	0	0	0	0
Winnipeg CMA									
August 2015	155	2	0	0	25	84	0	24	290
August 2014	150	2	0	1	25	61	14	160	413

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
August 2015	192	22	0	2	59	198	n/a	n/a	473
August 2014	144	6	0	2	40	149	n/a	n/a	341
East St. Paul R.M.									
August 2015	3	0	0	0	0	0	n/a	n/a	3
August 2014	4	0	0	0	0	0	n/a	n/a	4
Headingley R.M.									
August 2015	3	0	0	0	0	0	n/a	n/a	3
August 2014	0	0	0	0	0	0	n/a	n/a	0
MacDonald R.M.									
August 2015	17	0	0	0	2	0	n/a	n/a	19
August 2014	17	0	0	0	2	0	n/a	n/a	19
Ritchot R.M.									
August 2015	8	2	0	0	2	0	n/a	n/a	12
August 2014	4	2	0	0	0	18	n/a	n/a	24
Rosser R.M.									
August 2015	0	0	0	0	0	0	n/a	n/a	0
August 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
August 2015	2	0	0	0	0	0	n/a	n/a	2
August 2014	4	0	0	0	0	0	n/a	n/a	4
St. Francois Xavier R.M.									
August 2015	2	0	0	0	0	0	n/a	n/a	2
August 2014	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
August 2015	10	6	3	0	0	0	n/a	n/a	19
August 2014	11	5	0	0	0	0	n/a	n/a	16
Tache R.M.									
August 2015	6	0	3	0	0	30	n/a	n/a	39
August 2014	1	0	0	0	0	34	n/a	n/a	35
West St. Paul R.M.									
August 2015	2	0	0	0	0	0	n/a	n/a	2
August 2014	4	0	0	0	0	0	n/a	n/a	4
First Nations									
August 2015	0	0	0	0	0	0	n/a	n/a	0
August 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
August 2015	245	30	6	2	63	228	n/a	n/a	574
August 2014	189	13	0	2	42	201	n/a	n/a	447

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
August 2015	126	13	0	0	27	115	n/a	n/a	281
August 2014	135	2	0	0	23	50	n/a	n/a	210
East St. Paul R.M.									
August 2015	6	0	0	0	0	0	n/a	n/a	6
August 2014	6	0	0	0	0	0	n/a	n/a	6
Headingley R.M.									
August 2015	0	0	0	0	0	0	n/a	n/a	0
August 2014	4	0	0	0	0	0	n/a	n/a	4
MacDonald R.M.									
August 2015	4	0	0	0	0	0	n/a	n/a	4
August 2014	6	0	0	0	2	0	n/a	n/a	8
Ritchot R.M.									
August 2015	4	0	0	0	2	0	n/a	n/a	6
August 2014	3	0	0	1	0	27	n/a	n/a	31
Rosser R.M.									
August 2015	0	0	0	0	0	0	n/a	n/a	0
August 2014	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
August 2015	6	0	0	0	0	0	n/a	n/a	6
August 2014	7	0	0	0	0	0	n/a	n/a	7
St. Francois Xavier R.M.									
August 2015	2	0	0	0	0	0	n/a	n/a	2
August 2014	3	0	0	0	0	0	n/a	n/a	3
Springfield R.M.									
August 2015	6	0	0	0	0	0	n/a	n/a	6
August 2014	12	2	0	0	0	0	n/a	n/a	14
Tache R.M.									
August 2015	3	0	0	0	0	0	n/a	n/a	3
August 2014	8	0	0	0	0	0	n/a	n/a	8
West St. Paul R.M.									
August 2015	5	0	0	0	0	0	n/a	n/a	5
August 2014	3	0	0	0	0	0	n/a	n/a	3
First Nations									
August 2015	0	0	0	0	0	0	n/a	n/a	0
August 2014	0	0	0	0	0	0	n/a	n/a	0
Winnipeg CMA									
August 2015	162	13	0	0	29	115	n/a	n/a	319
August 2014	187	4	0	1	25	77	n/a	n/a	294

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Winnipeg CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,872	118	7	4	382	1,210	51	604	4,248
% Change	-15.1	7.3	n/a	-71.4	-8.6	5.1	45.7	-21.9	-9.7
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	% Change
Winnipeg City	112	144	36	2	0	14	180	353	328	513	-36.1
East St. Paul R.M.	5	7	0	0	0	0	0	0	5	7	-28.6
Headingley R.M.	0	4	0	0	0	0	0	0	0	4	-100.0
MacDonald R.M.	8	3	0	0	0	0	0	0	8	3	166.7
Ritchot R.M.	0	14	2	0	0	0	0	16	2	30	-93.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	6	0	0	0	0	0	0	11	6	83.3
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	3	11	2	0	0	3	0	0	5	14	-64.3
Tache R.M.	0	6	0	0	4	0	0	0	4	6	-33.3
West St. Paul R.M.	4	12	0	0	0	0	0	0	4	12	-66.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	143	207	40	2	4	17	180	369	367	595	-38.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	856	993	138	68	277	251	1,323	1,331	2,594	2,643	-1.9
East St. Paul R.M.	27	31	0	0	0	0	0	0	27	31	-12.9
Headingley R.M.	4	14	0	0	0	0	0	0	4	14	-71.4
MacDonald R.M.	42	30	0	0	0	7	0	0	42	37	13.5
Ritchot R.M.	25	31	4	6	0	35	0	28	29	100	-71.0
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	39	56	0	0	0	0	0	0	39	56	-30.4
St. Francois Xavier R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
Springfield R.M.	47	63	6	10	0	3	0	0	53	76	-30.3
Tache R.M.	24	32	0	0	4	0	0	30	28	62	-54.8
West St. Paul R.M.	30	35	0	0	0	0	0	0	30	35	-14.3
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	1,095	1,288	148	84	281	296	1,323	1,389	2,847	3,057	-6.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014
Winnipeg City	0	14	0	0	180	275	0	78
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	16	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	3	0	0	0	0	0	0
Tache R.M.	4	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	4	17	0	0	180	291	0	78

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	171	251	106	0	486	860	837	471
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	7	0	0	0	0	0	0
Ritchot R.M.	0	0	0	35	0	28	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	3	0	0	0	0	0	0
Tache R.M.	4	0	0	0	0	30	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	175	261	106	35	486	918	837	471

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014
Winnipeg City	140	145	188	290	0	78	328	513
East St. Paul R.M.	5	7	0	0	0	0	5	7
Headingley R.M.	0	4	0	0	0	0	0	4
MacDonald R.M.	8	3	0	0	0	0	8	3
Ritchot R.M.	2	14	0	16	0	0	2	30
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	6	0	0	0	0	11	6
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	14	0	0	2	0	5	14
Tache R.M.	4	6	0	0	0	0	4	6
West St. Paul R.M.	4	12	0	0	0	0	4	12
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	177	211	188	306	2	78	367	595

Table 2.5: Starts by Submarket and by Intended Market
January - August 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	974	1,048	677	1,124	943	471	2,594	2,643
East St. Paul R.M.	27	31	0	0	0	0	27	31
Headingley R.M.	4	14	0	0	0	0	4	14
MacDonald R.M.	42	30	0	7	0	0	42	37
Ritchot R.M.	29	36	0	29	0	35	29	100
Rosser R.M.	0	1	0	0	0	0	0	1
St. Clements R.M.	39	56	0	0	0	0	39	56
St. Francois Xavier R.M.	1	2	0	0	0	0	1	2
Springfield R.M.	51	76	0	0	2	0	53	76
Tache R.M.	28	32	0	30	0	0	28	62
West St. Paul R.M.	30	35	0	0	0	0	30	35
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	1,225	1,361	677	1,190	945	506	2,847	3,057

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	% Change
Winnipeg City	117	106	2	0	25	36	108	209	252	351	-28.2
East St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
Headingley R.M.	3	2	0	0	0	0	0	0	3	2	50.0
MacDonald R.M.	6	7	0	0	0	3	0	0	6	10	-40.0
Ritchot R.M.	1	3	0	0	0	0	0	12	1	15	-93.3
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	6	6	0	0	0	0	0	0	6	6	0.0
St. Francois Xavier R.M.	1	1	0	0	0	0	0	0	1	1	0.0
Springfield R.M.	6	11	0	2	0	0	0	0	6	13	-53.8
Tache R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
West St. Paul R.M.	6	4	0	0	0	0	0	0	6	4	50.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	155	151	2	2	25	39	108	221	290	413	-29.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Winnipeg City	967	894	78	46	197	184	1,066	783	2,308	1,907	21.0
East St. Paul R.M.	28	40	0	0	0	0	0	0	28	40	-30.0
Headingley R.M.	15	31	0	0	0	0	0	0	15	31	-51.6
MacDonald R.M.	48	34	0	0	4	7	0	0	52	41	26.8
Ritchot R.M.	33	19	4	6	0	15	0	96	37	136	-72.8
Rosser R.M.	2	2	0	0	0	0	0	0	2	2	0.0
St. Clements R.M.	45	58	0	0	0	0	0	0	45	58	-22.4
St. Francois Xavier R.M.	9	7	0	0	0	0	0	0	9	7	28.6
Springfield R.M.	74	69	22	8	3	0	0	0	99	77	28.6
Tache R.M.	44	37	0	0	4	0	30	21	78	58	34.5
West St. Paul R.M.	28	18	0	0	0	0	0	0	28	18	55.6
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Winnipeg CMA	1,293	1,209	104	60	208	206	1,096	900	2,701	2,375	13.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014
Winnipeg City	25	22	0	14	84	49	24	160
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	3	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	25	25	0	14	84	61	24	160

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	143	166	54	18	551	379	515	404
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	4	7	0	0	0	0	0	0
Ritchot R.M.	0	9	0	6	0	96	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	4	0	0	0	30	21	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	154	182	54	24	581	496	515	404

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014	Aug 2015	Aug 2014
Winnipeg City	119	106	109	71	24	174	252	351
East St. Paul R.M.	6	4	0	0	0	0	6	4
Headingley R.M.	3	2	0	0	0	0	3	2
MacDonald R.M.	6	7	0	3	0	0	6	10
Ritchot R.M.	1	2	0	13	0	0	1	15
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	6	6	0	0	0	0	6	6
St. Francois Xavier R.M.	1	1	0	0	0	0	1	1
Springfield R.M.	6	13	0	0	0	0	6	13
Tache R.M.	3	7	0	0	0	0	3	7
West St. Paul R.M.	6	4	0	0	0	0	6	4
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	157	152	109	87	24	174	290	413

Table 3.5: Completions by Submarket and by Intended Market
January - August 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Winnipeg City	1,034	932	700	551	574	424	2,308	1,907
East St. Paul R.M.	28	40	0	0	0	0	28	40
Headingley R.M.	15	31	0	0	0	0	15	31
MacDonald R.M.	48	34	4	7	0	0	52	41
Ritchot R.M.	37	21	0	109	0	6	37	136
Rosser R.M.	2	2	0	0	0	0	2	2
St. Clements R.M.	45	58	0	0	0	0	45	58
St. Francois Xavier R.M.	9	7	0	0	0	0	9	7
Springfield R.M.	97	77	0	0	2	0	99	77
Tache R.M.	48	37	30	21	0	0	78	58
West St. Paul R.M.	28	18	0	0	0	0	28	18
First Nations	0	0	0	0	0	0	0	0
Winnipeg CMA	1,391	1,257	734	688	576	430	2,701	2,375

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
August 2015	20	16.3	25	20.3	15	12.2	25	20.3	38	30.9	123	450,000	477,520
August 2014	15	11.1	14	10.4	49	36.3	31	23.0	26	19.3	135	443,730	451,459
Year-to-date 2015	196	20.9	229	24.4	164	17.5	161	17.1	189	20.1	939	410,951	437,340
Year-to-date 2014	166	17.1	169	17.5	251	25.9	260	26.9	122	12.6	968	429,900	429,950
East St. Paul R.M.													
August 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
August 2014	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	650,000	667,297
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	37	100.0	37	698,148	675,053
Headingley R.M.													
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2015	0	0.0	2	18.2	0	0.0	2	18.2	7	63.6	11	599,900	613,061
Year-to-date 2014	0	0.0	0	0.0	2	6.5	11	35.5	18	58.1	31	550,000	543,893
MacDonald R.M.													
August 2015	1	25.0	0	0.0	1	25.0	2	50.0	0	0.0	4	--	--
August 2014	0	0.0	0	0.0	2	33.3	3	50.0	1	16.7	6	--	--
Year-to-date 2015	11	24.4	0	0.0	4	8.9	19	42.2	11	24.4	45	450,000	444,346
Year-to-date 2014	4	13.8	0	0.0	3	10.3	16	55.2	6	20.7	29	467,000	472,852
Ritchot R.M.													
August 2015	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
August 2014	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
Year-to-date 2015	14	63.6	6	27.3	1	4.5	0	0.0	1	4.5	22	325,000	350,629
Year-to-date 2014	7	35.0	8	40.0	0	0.0	1	5.0	4	20.0	20	367,600	376,738
Rosser R.M.													
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2014	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2015	5	38.5	2	15.4	1	7.7	1	7.7	4	30.8	13	369,900	357,300
Year-to-date 2014	26	78.8	3	9.1	0	0.0	2	6.1	2	6.1	33	160,000	227,315
St. Francois Xavier R.M.													
August 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
August 2014	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2015	4	80.0	0	0.0	0	0.0	1	20.0	0	0.0	5	--	--
Year-to-date 2014	0	0.0	0	0.0	5	55.6	4	44.4	0	0.0	9	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
August 2015	0	0.0	1	20.0	1	20.0	2	40.0	1	20.0	5	--	--
August 2014	1	11.1	1	11.1	3	33.3	4	44.4	0	0.0	9	--	--
Year-to-date 2015	14	32.6	8	18.6	8	18.6	5	11.6	8	18.6	43	389,900	411,353
Year-to-date 2014	4	7.7	19	36.5	12	23.1	15	28.8	2	3.8	52	400,000	405,590
Tache R.M.													
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2014	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2015	6	54.5	2	18.2	0	0.0	0	0.0	3	27.3	11	349,900	390,536
Year-to-date 2014	10	38.5	5	19.2	9	34.6	1	3.8	1	3.8	26	375,000	360,828
West St. Paul R.M.													
August 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
August 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	7.1	13	92.9	14	650,000	611,414
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	575,000	595,890
First Nations													
August 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Winnipeg CMA													
August 2015	23	16.2	27	19.0	18	12.7	29	20.4	45	31.7	142	450,000	479,079
August 2014	24	13.6	19	10.8	56	31.8	38	21.6	39	22.2	176	443,730	454,579
Year-to-date 2015	250	22.3	249	22.2	178	15.9	190	16.9	254	22.7	1,121	418,138	440,848
Year-to-date 2014	217	17.9	204	16.8	282	23.2	310	25.5	202	16.6	1,215	430,600	433,926

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2015						
Submarket	Aug 2015	Aug 2014	% Change	YTD 2015	YTD 2014	% Change
Winnipeg City	477,520	451,459	5.8	437,340	429,950	1.7
East St. Paul R.M.	--	--	n/a	667,297	675,053	-1.1
Headingley R.M.	--	--	n/a	613,061	543,893	12.7
MacDonald R.M.	--	--	n/a	444,346	472,852	-6.0
Ritchot R.M.	--	--	n/a	350,629	376,738	-6.9
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	357,300	227,315	57.2
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	411,353	405,590	1.4
Tache R.M.	--	--	n/a	390,536	360,628	8.2
West St. Paul R.M.	--	--	n/a	611,414	595,890	2.6
First Nations	--	--	n/a	--	--	n/a
Winnipeg CMA	479,079	454,579	5.4	440,848	433,926	1.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
August 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	529	-6.4	989	1,078	1,475	67.1	262,683	5.6	273,576
	February	643	1.9	982	1,174	1,567	62.7	264,636	-2.2	267,725
	March	868	10.9	961	1,638	1,633	58.8	278,527	2.7	270,410
	April	1,169	-0.8	1,014	2,068	1,697	59.8	278,432	3.0	269,641
	May	1,488	1.8	1,037	2,477	1,710	60.6	287,026	4.6	272,985
	June	1,454	4.3	1,043	2,387	1,741	59.9	280,112	2.2	272,175
	July	1,405	9.2	1,094	2,115	1,874	58.4	268,817	2.3	272,012
	August	1,079	-10.8	1,029	1,929	1,766	58.3	270,246	3.3	275,200
	September	1,117	6.2	1,022	2,151	1,757	58.2	263,859	2.9	272,598
	October	1,050	-6.1	1,002	1,663	1,744	57.5	270,605	-0.5	270,217
	November	771	-4.8	1,047	1,206	1,844	56.8	266,945	2.0	274,190
	December	574	-4.0	927	730	1,807	51.3	271,489	-9.0	272,649
2015	January	554	4.7	1,052	1,366	1,932	54.5	261,612	-0.4	271,727
	February	624	-3.0	986	1,373	1,912	51.6	266,837	0.8	271,386
	March	957	10.3	1,037	2,179	2,088	49.7	281,269	1.0	274,139
	April	1,212	3.7	1,030	2,550	1,974	52.2	292,456	5.0	282,317
	May	1,404	-5.6	1,049	2,484	1,802	58.2	287,587	0.2	274,343
	June	1,447	-0.5	990	2,392	1,715	57.7	281,349	0.4	274,652
	July	1,328	-5.5	1,029	2,141	1,779	57.8	281,684	4.8	282,924
	August	1,197	10.9	1,075	1,989	1,752	61.4	276,397	2.3	280,819
	September									
	October									
	November									
	December									
	Q2 2014	4,111	1.9		6,932			282,137	3.3	
	Q2 2015	4,063	-1.2		7,426			286,818	1.7	
	YTD 2014	8,635	1.5		14,866			275,626	2.9	
	YTD 2015	8,723	1.0		16,474			280,967	1.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
August 2015

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	137.2	123.1	410	5.9	68.3	802
	February	595	3.14	5.24	137.4	123.9	410	5.6	68.1	802
	March	581	3.14	4.99	137.5	124.7	409	5.6	67.8	803
	April	570	3.14	4.79	137.8	124.9	409	5.7	67.8	806
	May	570	3.14	4.79	137.9	125.8	408	5.9	67.6	806
	June	570	3.14	4.79	138.2	125.6	409	5.9	67.7	808
	July	570	3.14	4.79	138.2	125.4	409	5.8	67.5	813
	August	570	3.14	4.79	138.2	125.2	411	5.9	67.8	818
	September	570	3.14	4.79	137.7	125.4	411	6.1	67.9	826
	October	570	3.14	4.79	137.9	125.3	413	6.0	68.1	827
	November	570	3.14	4.79	137.9	125.1	415	5.8	68.1	827
	December	570	3.14	4.79	137.9	124.3	415	5.7	68.1	823
2015	January	570	3.14	4.79	138.1	124.2	416	6.1	68.4	824
	February	567	2.89	4.74	138.2	125.0	417	6.2	68.5	825
	March	567	2.89	4.74	138.7	126.5	419	6.3	68.9	828
	April	561	2.89	4.64	138.8	126.3	422	6.1	69.0	832
	May	561	2.89	4.64	138.9	126.6	425	6.1	69.5	835
	June	561	2.89	4.64	139.6	127.0	426	6.1	69.6	838
	July	561	2.89	4.64	139.6	126.8	426	6.0	69.4	841
	August	561	2.89	4.64		127.6	426	5.9	69.2	849
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**Intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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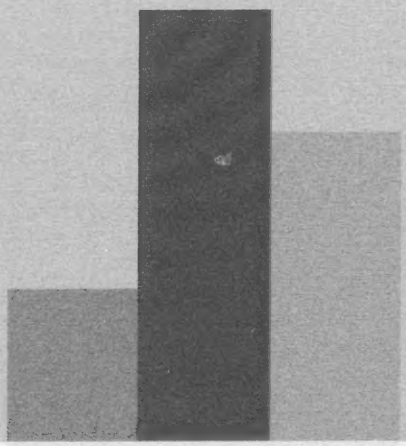

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